

CHAPMAN AND CUTLER LLP

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July 27, 2005

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Salt Lake City, Utah 84144  
(801) 533-0066

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. 25727-B FILED

JUL 27 '05 10-16 AM  
SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2005-E

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E), dated as of July 28, 2005, between Union Pacific Railroad Company, as lessee (the "Lessee") and Wilmington Trust Company, as lessor (the "Lessor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2005-E), dated as of July 28, 2005, between Lessor and Lessee which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, Nebraska 68179

Owner Trustee/Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

Indenture Trustee: Wells Fargo Bank Northwest, National Association  
MAC: U1228-120  
299 South Main Street, 12th Floor  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Lease Group

CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease and Indenture Supplement No. 1 consists of 26 General Electric Company ES4400AC Diesel Electric Locomotives bearing the reporting marks UP 5421 through UP 5446, inclusive, 300 C-3 Covered Hopper Cars bearing the reporting marks CMO 15000 through CMO 15299, inclusive, and 503 C-5 Covered Hopper Cars bearing the reporting marks CMO 20000 through CMO 20509, inclusive, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E).

A fee of thirty-three dollars (\$33.00) is enclosed. Please time and date stamp the enclosed copy the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2965).

Sincerely,

CHAPMAN AND CUTLER LLP

By

  
Willie F. Lewis, Jr.

WFL/meg  
Enclosures

# **EXHIBIT A**

## **UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
General Electric Company ES4400AC Diesel Electric Locomotives	26	UP 5421 -- UP 5446, inclusive
C-3 Covered Hopper Cars	300	CMO 15000 -- CMO 15299, inclusive
C-5 Covered Hopper Cars	503	CMO 20000 -- CMO 20502, inclusive

JUL 27 '05 10-16 AM

**MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT NO. 1  
(UPRR 2005-E)**

SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 1, made and entered into as of July 28, 2005, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

**WITNESSETH:**

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2005-E), dated as of July 1, 2005 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2005-E), dated as of July 1, 2005 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture are being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 1 (UPRR 2005-E), dated as of July 28, 2005, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By De

Name: **Donald G. MacKelcan**  
Title: **Sr. Vice President**

Executed on this 21<sup>st</sup> day of July, 2005.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_

Name:  
Title:

Executed on this \_\_\_\_ day of July, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION

By \_\_\_\_\_

Name:  
Title:

Executed on this \_\_\_\_ day of July, 2005.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)  
(Notary)

STATE OF Delaware )  
 ) SS:  
COUNTY OF New Castle )

On this, the 21<sup>st</sup> day of July, 2005, before me, a Notary Public in and for said County and State, personally appeared Donald G. MacKelcan, who being by me duly sworn, says that (s)he is the Sr. Vice President of WILMINGTON TRUST COMPANY, that said instrument was signed on July 21, 2005 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Anita E. Dallago  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

**ANITA E. DALLAGO**  
**NOTARY PUBLIC - DELAWARE**  
My Commission Expires August 3, 2005

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the \_\_\_\_ day of July, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on July \_\_, 2005, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)

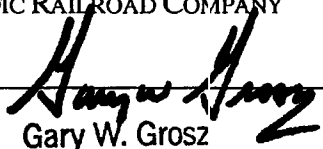
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of July, 2005.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name:   
Title: Gary W. Grosz  
Assistant Treasurer

Executed on this 22<sup>nd</sup> day of July, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of July, 2005.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)  
(Notary)

STATE OF \_\_\_\_\_ )  
 ) SS:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of July, 2005, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on July \_\_, 2005 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

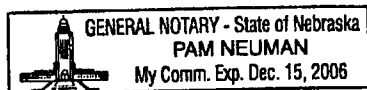
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 22nd day of July, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on July 22, 2005, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Pam Neuman  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-06  
Residing in Omaha, NE



Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee

By \_\_\_\_\_

Name:

Title:

Executed on this \_\_\_\_ day of July, 2005.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_

Name:

Title:

Executed on this \_\_\_\_ day of July, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, *AS* **INDENTURE TRUSTEE**

By \_\_\_\_\_

Name: **MICHAEL D. HOBGAN**

Title: **VICE PRESIDENT**

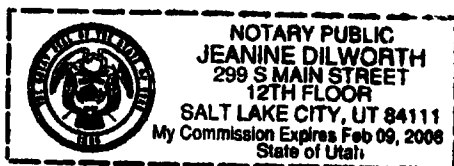
Executed on this 22<sup>nd</sup> day of July, 2005.

Memorandum of Lease and Indenture Supplement No. 1 (UPRR 2005-E)  
(Notary)

STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 22nd day of July, 2005, before me, a Notary Public in and for said County and State, personally appeared Michael D. Hoggan, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on July 22, 2005 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Jeanine Dilworth  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Company ES4400AC Diesel Electric Locomotives	26	UP 5421 -- UP 5446, inclusive
C-3 Covered Hopper Cars	300	CMO 15000 -- CMO 15299, inclusive
C-5 Covered Hopper Cars	503	CMO 20000 -- CMO 20502, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

7/27/05



\_\_\_\_\_  
Robert W. Alvord